

Hobbies

Coin investment guide hopes to improve hobby's image

By Roger Boye

A major precious-metal dealer has published a guide to coin investments in an attempt to help the hobby improve its sometimes unsavory image.

The booklet—one of the best of its type—was written by the James U. Blanchard and Co., with help from the U.S. Postal Service and the Consumer Information Center of the U.S. General Services Administration.

"All dealers suffer if the industry has a bad name," said Margaret Wade, a Blanchard spokesperson. "Would-be investors must be educated on how to buy precious

metals and rare coins."

The guide's authors acknowledge that most dealers are honest and ethical. But some shysters overgrade their coins or use high pressure sales tactics.

Advice ranges from the obvious to detailed descriptions of the tricks of the trade, such as coin whizzing and range grading.

Free copies of "A Consumer's Guide to Coin Investment" are available from James U. Blanchard, 2400 Jefferson Highway, Jefferson, La. 70121, or by calling, toll-free, 800 322-6267, or by requesting item 594T from the Consumer Information Center, Pueblo, Colo. 81002.

Meanwhile, the Federal Trade Commission and the American Numismatic Assn. soon will co-publish a brochure designed to help persons who buy rare coins.

Phoebe Morse, director of the FTC's Boston office, said that scam dealers have become the source of frequent investor complaints and a concern for law-enforcement agencies.

"Buying rare coins can be a good investment and a satisfying hobby. But recently for many Americans it has become a financial disaster," said the final draft of the brochure copy, prepared in part by Morse and her staff.

Free copies of "Consumer

Alert: Investing in Rare Coins" will soon be available from the ANA, 818 N. Cascade Ave., Colorado Springs, Colo. 80903.

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An expert from the American Numismatic Assn. will conduct a three-day seminar in Chicago later this month on how to grade rare coins. Among other things, participants will learn what to look for when determining coin condition and quality.

Hours are 9 a.m. to 4 p.m. from May 14 to 16 at the Hyatt

Regency Chicago, 151 E. Wacker Drive. The \$300 tuition includes a one-year membership in the ANA, classroom materials and lunch on the three days.

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For more information, call the ANA, toll free, at 800 367-9723 between 9:30 a.m. and 5:30 p.m.

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The British Royal Mint has established a toll-free telephone number—800 822-2748—for persons with questions about the United Kingdom's new bullion gold coin, the Britannia.